

PUBLIC SESSION MINUTES
North Carolina State Board of CPA Examiners
May 26, 2011
1101 Oberlin Road
Raleigh, NC 27605

MEMBERS ATTENDING: Jose R. Rodriguez, CPA, President; Wm. Hunter Cook, CPA, Vice President; Maria M. Lynch, Esq., Secretary-Treasurer; Bucky Glover, CPA; Jordan C. Harris, Jr.; and Michael C. Jordan, CPA.

STAFF ATTENDING: Robert N. Brooks, Executive Director; J. Michael Barham, CPA, Deputy Director; Frank X. Trainor, III, Staff Attorney; Lisa R. Hearne, Manager-Communications; Ann J. Hinkle, Manager-Professional Standards; Buck Winslow, Manager-Licensing; and Noel L. Allen, Legal Counsel.

GUESTS: James T. Ahler, CEO, NCACPA; Sharon Bryson, COO, NCACPA; Nicole Hendren, CPA, NCACPA; and Curt Lee, Legislative Liaison, NCSA.

CALL TO ORDER: President Rodriguez called the meeting to order at 10:06 am.

MINUTES: The minutes of the April 26, 2011, meeting were approved as submitted.

FINANCIAL AND BUDGETARY ITEMS: The April 2011 financial statements were accepted as submitted.

Deputy Director Barham presented the proposed 2011-2012 budget (Appendix I) to the Board. Messrs. Glover and Cook moved to approve the 2011-2012 budget as proposed. Motion passed.

NATIONAL ORGANIZATION ITEMS: Messrs. Cook, Glover, and Brooks commented on the AICPA Spring Council Meeting held May 22-24, 2011, in Washington, DC.

Messrs. Jordan and Rodriguez moved to approve the response to the AICPA Exposure Draft Omnibus Proposal, *Interpretations and Definitions*. Motion passed.

STATE AND LOCAL ORGANIZATION ITEMS: Messrs. Glover, Brooks, and Ahler commented on the NCACPA Annual Business Meeting and Recognition Dinner held May 4, 2011, in Greensboro.

Messrs. Cook, Glover, and Brooks commented on the session presented by Messrs. Baldwin, Cook, and Glover at the NCACPA Leadership Summit held May 5, 2011, in Greensboro.

REPORT OF THE PROFESSIONAL STANDARDS COMMITTEE: Mr. Cook moved and the Board approved the following recommendations of the Committee:

Case No. C2010092 - Stephanie H. Wilcox - Approve the Notice of Hearing for September 19, 2011, at 10:00 am.

Case No. C2009216 - Close the case without prejudice and with a Letter of Warning.

Case No. C2009257 - Close the case without prejudice.

Case No. C2011144 - Michael T. Avara - Accept the signed Notice of Apparent Violation and Demand to Cease and Desist (Appendix II).

Case No. C2010219 - Amy S. Gardner - Approve the signed Consent Order (Appendix III).

The Committee asked the Executive Staff to review the non-self-study CPE requirement and the two-hour group study/four-hour self-study ethics CPE requirement.

REPORT OF THE PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE: Ms. Lynch moved and the Board approved the following recommendations of the Committee:

Transfer of Grades Applications - The following were approved:

William Stephenson Holman

Davin Matthew Swanson

Original Certificate Applications - The following were approved:

Stacey Cuthrell Aubee
Steven Douglas Bondor
Linda L. Bridges
Michael Stephen Brooks
Renee Amos Bumgarner
Nichole Renee Burnap
Sarah Ann Cahuantzi
Jennifer Ann Estrada
Crystal Thompson Hanley
Joy Denise Hargraves
Deirdre Marie Hart
Ashley Marie Herford
Amy Stafford Hilfiker
William Stephenson Holman

Stefanie Leann Holmes
Brenda Michelle Jarman
Megan Cie Jones
Jiajia Liu
Daniel Vincent Lovrich
Andrew B. Lull
Suzanne Elizabeth MacVicar
Angelina Maria McArthur
Kelley Sean McGuire
Audrea Russo Norris
Daniel Benjamin Oates
Raymond J. Paulin III
Carl Raymond Pawsat
Courtland Leslie Perry IV

Jeffrey Gray Pike
Robbin Denise Ramseur
Carrie Alexis Reighard
Samantha Rae Reynolds
Anna Caroline Cook Shields
William Shepherd Storrs

Mija Joo Sutthoff
Davin Matthew Swanson
Bryan David Teach
Ryan Douglas Thompson
Wang Xu
Xu Zhou

Staff reviewed and recommended approval of the original application submitted by the individuals listed below. These individuals failed to disclose pertinent information with their exam application but provided it with the certificate application. Staff recommended approval of the applications with a one-year probationary period. The Committee approved staff recommendation:

Kreig Ernst Brugler
Ko Tang Cha-Moses

ShengTso Wu
Nhung Lily Do

Reciprocal Certificate Applications - The following were approved:

Gregory Thad Bryant
Laura Kathryn Byars
Adrienne Judith Figur
Sarah Elizabeth Kelley
Adam Wayne Knepp
Janine Konopko

Joel Ira Levy
Dwayne Thomas McKinley
Elizabeth Nzuzi Nsimba
Nancy Angeli Plath
Kelly Mattarocci Sanchez
Susan Schena

Temporary Permits - The following temporary permits were approved by the Executive Director and ratified by the Board:

Michael Lawrence Cormier T6306
Jennifer Ard Hicks T6307
Sabrina Stephens Mosley T6308
James Robert Smith T6309
Brian David Donahue T6310
Tyrone Sellars T6311
Kathleen Ann Foley Snively T6312
Nicole Jean Kennen T6360
Steven Merrel Martin T6361
Zachary J. DenBesten T6362

Courtney Marie Bateman T6363
Emily Caroline Cashwell T6364
Kevin David Wharton T6365
Marian Sherrill Steele T6366
David Samuel Goldberg T6367
Christopher Patrick Nicholson T6368
John Paul Barbee T6369
Erika D. Lipkin T6370
Andrew Sample Adams T6371

Reinstatements - The following were approved:

Curtis John Cortes #32008
Eran Bloxam Gordon #23729

Sandra Steele Morton #27153

Reissuance of New Certificate - An application for reissuance of new certificate submitted by Alfred Leslie Liner (#11298) was approved.

Reissuance of New Certificate and Consent Agreement - An application for reissuance of new certificate and consent agreement submitted by Stephen Tomlinson Smith (#24838) was approved.

Firm Registrations - The following professional corporations and professional limited liability companies were approved by the Executive Director and ratified by the Board:

Eddie Carrick, CPA, PC
Eric M. Redner, CPA, PLLC

Lisa Volpe Williams, CPA, PLLC

Retired Status Applications - The Committee approved the following requests for retired status because the individuals are completely retired and do not receive any earned compensation for current personal services in any job whatsoever:

Gerald Balonis #29448
Herbert Dean Cobble #2461
Brigitte B. Gann #23176
Bryson D. Kiser #11004

Thomas Christopher Logan #19154
Bonnie Guthrie Owen #19343
Paul D. Phillips #17826
Linwood R. Watson #26562

Extension Requests - The Committee disapproved the following individuals for extension for completion of CPE:

Jennifer L. Acton #33825

Angela Parsons Sedberry #35146

Letters of Warning - Staff reviewed and recommended approval of the request to rescind the letter of warning awarded to Wendy King (#25505). The Committee approved staff recommendation.

Firm Renewal and Peer Review Matters - The firms listed below submitted a renewal more than 60 days but less than 120 after the deadline. Staff recommended referral to the Professional Standards Committee. The Committee approved staff recommendation:

Sheila Marsh Edmonds CPA #28100

Wesley Shelton, PLLC
Steve Wesley Shelton #34836

Examinations - The Committee reviewed and approved the following staff approved applicants to sit for the Uniform CPA Examination:

Rebecca Kirkley Conner

John Ackerson

Stephen Adams
Alice Alexander
Danielle Alexander
Jacob Allen
Connie Allsbrook
David Almonte
Carol Alverson
Nicholas Amicucci
Benjamin Andrews
Chad Antley
Jonathan Antonio
Christopher Arena
Michael Arthur
Brent Ashburn
James Askew
Brandon Ausley
Jason Baillargeon
Maureen Bair
Elizabeth Baker
Nicole Balduf
Adam Barbrey
Emily Barringer
Paul Benedict
Tyrrell Best
Myra Blanchette
Paul Blaylock
Amy Boone
Devin Borders
Anne Bosman
Justin Boyd
Jason Brett
Michele Brewer
Adam Briones
John Broadfoot
Stephanie Brooks
Nathan Brown
Jay Bruce
Brandon Bryan
Bronwen Bryant
Rebekah Buck
Brittany Bumphus
Samantha Burke
Sarah Burney

Thomas Burns, Jr
Faith Bynum
Kimberly Byrd
Benjamin Campsey
Marcus Canady
Megan Cappy
Alan Cardoso
Benjamin Carlson
Katrina Carrington
Nathan Carter
Margaret Carter
Craig Carter
Sean Casperson
Debra Chamra
Steven Chapman
Andy Chen
Abraham Chen
Rosario Chinchay
John Chirokas
An Thu Chu
Wing-Wah Chu
Derek Church
Karrah Clay
Jeffrey Clayton, Jr
Nadia Clevenger
Kaitlyn Coen
Zannoth Coffee
Allison Cole
Clark Colosimo
Jack Coman
Nicola Cook
Bryan Cooke
Scott Coppola
Bradley Cottle
Brandon Crawford
Bryce Creedon
Cameron Cross
Justin Culbertson
Reuben Dalton
Erin Daughtridg
Lauren Daughtry
Cedric Davis
Michelle Decosta

Tanya DeGrace
Charles DelPapa
Rupal Desai
Christopher Dietz
Victoria Dimitrious
Robert Dobbins
Sara Domby
Anna Dunbar
Kathleen Durham
Catherine Eastwood
Nicole Emanuel
Holly Embt
Brittany Emery
Ashley Encarnacao
H'Rin Enger
Gregory Ennis
Lashondra Ervin
Leah Farris
Camron Faulkner
Claude Felmet
David Fento, Jr
Erica Fianchino
Andrew Finley
Shannon Ford
Thomas Forrester
Kimberly Fox
Amanda Fugate
Patrick Furlong
Sean Gallina
Charlene Gallishaw
Christina Galyan
Brittany Garka
Latonya Garrison
Edward Gerber
Caroline Gibson
Alexa Gilbert
Cara Gilmore
Karen Gilsdorf
Chiemi Glazener
Eric Glenn
Kathryn Godbold
Jessie Goodrum
Eugenia Gordon

Kristy Grady
Kevin Greats
Rachel Greene
Alexander Greer
Amy Griffin
Rachel Groce
Susan Hagan
Janelle Hall
Quincy Halliday, IV
Steven Hammell
Joseph Hampl
Gihan Hanna
Noor Hannaney
Lisa Hardee
James Hardy, Jr
Yashekia Harper
Brian Harrison
Ricky Harrison
Siwei Hartill
Gregory Hassell
Bryan Hatcher
Kimberly Hawkins
Andrew Hawley
Julianne Heal
Mara Henderson
Michael Hickey II
Travis High
David Highfill
Meagan Hobbs
Andrew Hoffman
Sandra Holley
Brooke Holliday
Matthew Hollifield
Farah Hollingsworth
Shelley Holtsclaw
Jennifer Horne
Ashley Howard
Jon Hudson
Harrison Hunt
Abner Hunter, III
Lawrence Hussey
Kate Hwang
Patricia Hyldborg

Jennifer Jackson	Judy Marett
Alyssa Jaklitsch	John Masters
Kimoi James	Ryder Mathias
Brittini Jenkins	Zachary Matthews
Ronnie Johnson	Erin Mayberry
Matthew Johnson	Brant Mayer
Amy Johnson	Katie Mazzeo
John Johnston	Marcus McAllister
Sara Jolly	Arthur McCall
James Jones	Kerry McClellan
Amanda Jones	Lisa McClinton
Robyn Jones	Michael McCord
Virginia Jones	Inge McCrory
Natasha Jordan	James McKinnon
Patricia Jordan	Kathleen McMillan
Kathleen Keating	Brynn McMullan
Cindy Keen	Steven Meisterburg
Amanda Kendall	Ashley Middleton
Eunah Kim-Therrell	Justin Miller
Blair Kines	Steven Miller
Perry King	Terrymore Miller
Ashley Koewing	Jennifer Milton
Amy Kolster	Priyanka Modi
Olga Kourdova	Hona Moore
Daniel Kramer	Christopher Moore
Pamela Lane	Alexander Moore
Sarah Larson	Casey Morris
Joseph Laskey	Adam Morris
James Lawson	Megan Morrissey
Adam Lazovik	Matthew Mullen
Timothy Lee	Andrew Mulvihill
Ben Lehman	Ryan Musumeci
Holly Lemons	Neil Naik
Mary Leonard	Robin Narron
Anthony Leonette	Ryan Nicollerat
Xueying Li	Phillip Norriss
Darren Lindsay	Ashley Novak
Andrew Linville	Lakeisha Odom
Catherine Lipka	Adrienne Ogburn
Amber Maddox	Carroll Oglesby
Judy Mak	Luke O'Rourke
Stephen Malarz	William Ostertag
Steven Mallard	Candice Otey

Erin Outlaw
Andrea Pack
George Pappas
Jessica Paradis
Robert Parker
Tara Parks
John Passyn
izabela Paszek-Crayton
Komal Patel
Chintan Patel
Charise Peebles
Hypolite Pene
Jamie Pennell
William Perrault
Stephanie Pflum
Charles Phelps
Matthew Pierce
Anthony Pinzari
Elena Pisarik
Robert Pitino
Megan Poindexter
John Pollard
Theresa Poole
Elise Porter
Charles Powell
Sarah Powers
Beverly Pressley
Devon Privette
Ellen Quinby
Stephanie Ranck
Stacee Rash
Charles Rasmussen
Laurence Ratnofsky
Jake Rau
Phillip Ray, III
William Raymond, Jr
Andrew Reagan
Katherine Rebmann
Joseph Reid
Gwendolyn Reilly
Stacie Rhodes
Jennilee Richardson
Mariberh Roach

Christina Roane
William Robertson
Amy Rogers
Stephanie Rogers
Ryan Rogers
Michelle Rollins
Isolette Rowe
Jorge Saldivar Aguilera
Lauren Sargent
James Scalise
Jonathan Scarpola
Stephen Schlachter
David Schuler
Ariana Schuster
Andrew Schwartz
Michael Sciolto
William Scotten
Brett Senchyshyn-Maciukiewicz
Anthony Serricchio
Jinal Shah
Stephen Sheller, Jr
Mindy Shires
Justin Sigmon
Sarah Simpson
Marion Sims
Chelsea Smith
Richard Smith
Morgan Smith
Cameron Smith
Lindsay Smith
Alicia Smith
Reita Smolka
Stephanie Snyder
Matthew Spain
Kc Spangle
Keturah Spann
Elizabeth Sparks
Barrett Spearman
Christopher Spivey
Amanda Spivey
Heath Stafford
Shermeca Stanton
Bradley Starbuck

Roberto Sterling
Clark Stevens
Joel Stocks
David Stone
Ashley Stout
Greg Stribos
Megan Sudnik
Thomas Sutherland
Michael Swerbinsky
Amy Szalaj
Amanda Tamayo
Bailey Tapert
Janie Tart
Nathan Tate
Allison Taube
John Taylor
Luis Terron
Genessa Tetterton
Brittany Thacker
Lee Thaxton
Hollie Thompson
Laura Tosti
Clinton Townsend
Stevenson Tranquille
Caleb Truitt
Ashley Turnmire
Anna Tuttle
Graham Van Roekel
Herman Vaniford
Joshua VanNamee
Nicki Vaughn
Cristen Vaughn
Ross Visscher

Elizabeth Vockel
Ashley Wagner
Benjamin Walker
Zao Wang
JingJing Wang
Huan Wang
Jun Wang
Elizabeth Ward
Heather Ward
Christopher Watts
Mark Weadon
Leigh Weatherly
Christopher Wentz
Casey Wentz
Zachary Weston
Benjamin Wetzel
Madia White
Charlie White
Shauna Whitener
Randall Williams
Clarence Williams, III
Joshua Wilson
Crystal Wofford
Sophia Woo
Jacob Woodfin
Li Xu
Anan Xu
Quinn Yao
Lorena Yezer
Zornitsa Yordanov
Margaret Young
Zheng Zhuang
William Zweier

Staff recommended that the committee determine and accept the grades received for the January - February 2011 exams. Twenty-five files with grade reports were haphazardly selected and reviewed by Board members. The Committee determined and accepted the grades.

PUBLIC HEARING: President Rodriguez called the Public Hearing to order to hear Case No. C2010056 - John C. Compton, CPA. Mr. Compton was present at the hearing and was not represented by legal counsel. Mr. Compton, Robert N. Brooks, and Robert B. Long, Jr., Esq., were sworn and presented testimony. Messrs. Jordan and

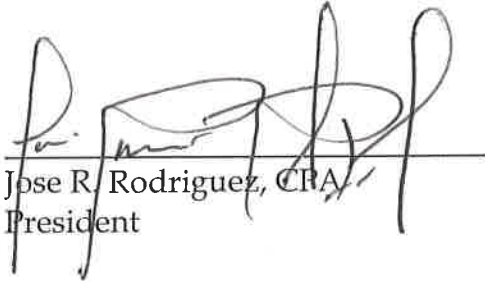
Glover moved to enter Closed Session without the Executive Director, Deputy Director, or Legal Counsel present, but with Staff Attorney Frank Trainor present. The Board re-entered the Public Hearing and Messrs. Glover and Cook moved to approve a Board Order (Appendix IV) dismissing the case. Motion passed with six (6) affirmative and zero (0) negative votes. The entire Public Hearing is a matter of public record.

ADJOURNMENT: Messrs. Harris and Jordan moved to adjourn the meeting at 12:05 pm. Motion passed.

Respectfully submitted:

Attested to by:


Robert N. Brooks
Executive Director


Jose R. Rodriguez, CRA
President

NORTH CAROLINA STATE BOARD OF CPA EXAMINERS

2011-2012 APPROVED OPERATING BUDGET

	2010-11 FISCAL YEAR BUDGET	2010-11 ESTIMATED ACTUAL	2011-12 APPROVED BUDGET	REF.
REVENUES	<u>2,672,502</u>	<u>2,695,349</u>	<u>2,845,688</u>	A
EXPENSES				
PERSONNEL	1,053,035	1,051,944	1,149,809	B
BOARD & LEGAL	218,610	128,990	150,441	C
OFFICE	308,350	298,736	301,825	D
EXAMINATION	1,150,000	1,130,108	1,154,000	E
SCHOLARSHIP	10,000	13,000	10,000	
BUILDING	<u>32,000</u>	<u>26,242</u>	<u>31,350</u>	F
TOTAL	<u>2,771,995</u>	<u>2,649,020</u>	<u>2,797,425</u>	
ESTIMATED CHANGE IN NET ASSETS	<u>-99,493</u>	<u>46,329</u>	<u>48,263</u>	

2011-2012 APPROVED CAPITAL BUDGET

	2010-11 FISCAL YEAR BUDGET	2010-11 ESTIMATED ACTUAL	2011-12 APPROVED BUDGET
SOFTWARE	12,000	2,034	11,300
SOFTWARE	30,000	22,166	
TOTAL	<u>42,000</u>	<u>24,200</u>	<u>11,300</u>
TOTAL PROPOSED BUDGET	<u>2,813,995</u>	<u>2,673,220</u>	<u>2,808,725</u>

2011-2012 APPROVED REVENUE BUDGET

A

	2010-11 FISCAL YEAR BUDGET	2010-11 ESTIMATED ACTUAL	2011-12 APPROVED BUDGET
EXAMINATION FEES			
INITIAL ADMIN FEES	232,990	222,180	222,180
RE-EXAM ADMIN FEES	153,750	167,025	167,025
EXAM FEES REVENUE	1,210,000	1,221,885	1,221,000
EXAM COUPON	(48,438)	(21,907)	(46,667)
	<u>1,548,302</u>	<u>1,589,183</u>	<u>1,563,538</u>
EXAM REVIEW FEES	1,000	1,150	1,000
EQUIVALENCY EXAM FEES	0	0	0
GRADE TRANSFER FEES	150	0	150
	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>
CERTIFICATE FEES			
INITIAL	56,000 (560/100)	55,400	56,000 (560/100)
RECIPROCAL	21,600 (216/100)	23,000	23,000 (230/100)
RENEWALS	920,000 (18400/50)	898,800 (18000/60)	1,080,000 (18000/60)
REINSTATEMENTS	16,000 (160/100)	12,600	16,000 (160/100)
	<u>1,013,600</u>	<u>989,800</u>	<u>1,175,000</u>
FIRM REGISTRATIONS			
PARTNERSHIP INITIAL	0	70	0
PARTNERSHIP RENEWAL	32,000	35,010	35,000
PC INITIAL	5,700	4,850	5,000
PC RENEWAL	35,750	33,930	34,000
	<u>73,450</u>	<u>73,860</u>	<u>74,000</u>
RENTAL INCOME	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
INTEREST	36,000	34,178	32,000
GIFT CARDS	0	5,700	0
OTHER	0	1,478	0
	<u>36,000</u>	<u>41,356</u>	<u>32,000</u>
	<u>2,672,502</u>	<u>2,695,349</u>	<u>2,845,688</u>

2011-2012 APPROVED PERSONNEL EXPENSE

B

	<u>2010-11 FISCAL YEAR BUDGET</u>	<u>2010-11 ESTIMATED ACTUAL</u>	<u>2011-12 APPROVED BUDGET</u>
FULL TIME STAFF	749,939	760,216	829,630
PART TIME STAFF	34,320	32,713	12,960
TAXES - FICA	59,996	58,739	64,458
RETIREMENT - CONTRIBUTIONS	44,996	45,725	49,778
RETIREMENT - NCLB ADMIN FEE	3,500	2,561	3,500
INSURANCE - HEALTH	127,115	117,164	141,693
STAFF CPE	2,250	1,642	2,750
STAFF TRAVEL	29,669	30,230	42,040
MISCELLANEOUS	<u>1,250</u>	<u>2,954</u>	<u>3,000</u>
	<u>1,053,035</u>	<u>1,051,944</u>	<u>1,149,809</u>

2011-2012 APPROVED STAFF TRAVEL EXPENSE

	<u>MTGS.</u>	<u>STAFF</u>	<u>DAYS</u>	<u>RATE</u>	
NASBA MEETINGS					
ANNUAL	1	3	4	300/750/246/50	6,702
REGIONAL	1	3	4	695/219/50	5,313
ADMINISTRATORS/CPE	1	9	4	350/675/250/50	20,025
OTHER MEETINGS					
PROFESSIONAL					5,000
BOARD VEHICLE					<u>5,000</u>
					42,040
TOTAL MEETING EXPENSE - B					<u>42,040</u>

2011-2012 APPROVED BOARD & LEGAL EXPENSE

C

	<u>2010-11 FISCAL YEAR BUDGET</u>	<u>2010-11 ESTIMATED ACTUAL</u>	<u>2011-12 APPROVED BUDGET</u>	<u>REF.</u>
BOARD TRAVEL	43,860	38,725	43,091	C1
PER DIEM	19,500	9,900	19,600	
CLERICAL REIMBURSEMENT	<u>1,750</u>	<u>0</u>	<u>1,750</u>	
	65,110	48,625	64,441	
LEGAL COUNSEL FEES - ADMIN	18,000	17,850	18,000	
LEGAL COUNSEL FEES-PROF. STAND/	120,000	80,565	60,000	
LEGAL COUNSEL FEES-LITIGATION	5,000	7,260	5,000	
INVESTIGATION COST	8,000	10,210	8,000	
HEARING COST	10,000	4,291	10,000	
REIMBURSEMENTS	<u>(7,500)</u>	<u>(39,811)</u>	<u>(15,000)</u>	
	153,500	80,365	86,000	
	<u>218,610</u>	<u>128,990</u>	<u>150,441</u>	

2011-2012 APPROVED BOARD TRAVEL EXPENSE

C1

	<u>NO. MTGS.</u>	<u>BOARD MEMBERS</u>	<u>DAYS</u>	<u>RATE</u>	<u>AMOUNT</u>
REGULAR BOARD MEETINGS					
HOTEL	12	5	1	125	7,500
MEALS	12	5	1	40	2,400
TRAVEL	12	7			4,545
					<u>14,445</u>
NASBA ANNUAL MEETING					
HOTEL		7	4	246	6,888
MEALS		7	4	50	1,400
TRAVEL		7		300	2,100
REGISTRATION		7		750	5,250
					<u>15,638</u>
NASBA REGIONAL MEETING					
HOTEL		4	3	219	2,628
MEALS		4	3	50	600
TRAVEL		4		300	1,200
REGISTRATION		4		695	2,780
					<u>7,208</u>
AICPA COUNCIL MEETINGS					
HOTEL	2	2	3	300	3,600
MEALS	2	2	3	50	600
TRAVEL	2	2		400	1,600
					<u>5,800</u>
					<u>43,091</u>

2011-2012 APPROVED PER DIEM EXPENSE

	<u>PER DIEM</u>	<u>BOARD MEMBERS</u>	<u>DAYS</u>	<u>AMOUNT</u>
REGULAR MEETINGS (12)	100	5	2	12,000
PROFESSIONAL MEETINGS	100			2,500
NASBA				
ANNUAL MEETING	100	7	5	3,500
REGIONAL	100	4	4	1,600
				<u>19,600</u>
TOTAL MEETINGS - C				<u>19,600</u>

2011-2012 APPROVED OFFICE EXPENSE

D

	<u>2010-11 FISCAL YEAR BUDGET</u>	<u>2010-11 ESTIMATED ACTUAL</u>	<u>2011-12 APPROVED BUDGET</u>
OFFICE DECORATIONS	100	63	100
EQUIPMENT RENT	600	754	800
PRINTING	42,000	43,774	45,000
POSTAGE	110,000	88,827	95,000
SUPPLIES	12,000	18,085	12,000
TELEPHONE	7,000	6,472	7,000
INTERNET & WEBSITE	16,800	17,868	18,000
SUBSCRIPTIONS	2,500	1,498	2,000
REPAIRS & MAINTENANCE	5,000	3,507	4,000
CLIPPING SERVICE	5,400	3,870	4,000
COMPUTER SOFTWARE MAINTENANC	36,800	44,825	42,000
COMPUTER SOFTWARE	1,000	0	0
DUES	7,500	7,875	8,000
INSURANCE	9,000	7,935	9,000
MISCELLANEOUS	1,000	0	1,000
AUDIT FEES	6,850	6,850	7,125
CREDIT CARD FEES	40,000	41,801	42,000
BANKING FEES	3,000	2,964	3,000
PAYROLL SERVICE	<u>1,800</u>	<u>1,768</u>	<u>1,800</u>
	<u>308,350</u>	<u>298,736</u>	<u>301,825</u>

2011-2012 APPROVED EXAMINATION EXPENSE

E

	<u>2010-11 FISCAL YEAR BUDGET</u>	<u>2010-11 ESTIMATED ACTUAL</u>	<u>2011-12 APPROVED BUDGET</u>
EXAM SITTING & GRADING	1,145,000	1,126,208	1,150,000
EXAM POSTAGE	<u>5,000</u>	<u>3,900</u>	<u>4,000</u>
	<u>1,150,000</u>	<u>1,130,108</u>	<u>1,154,000</u>

2011-2012 APPROVED BUILDING EXPENSE

F

	2010-11 FISCAL YEAR BUDGET	2010-11 ESTIMATED ACTUAL	2011-12 APPROVED BUDGET
BUILDING MAINTENANCE	1,000	732	1,000
ELECTRICITY	13,000	11,528	12,000
GROUNDS MAINTENANCE	1,200	1,389	1,450
HEAT & AIR MAINTENANCE	2,200	2,196	2,300
IMPROVEMENTS	2,000	165	2,000
INSURANCE	3,200	3,294	3,500
JANITORIAL MAINTENANCE	6,000	5,733	6,000
TRASH COLLECTION	800	-1,470	0
WATER & SEWER	1,000	951	1,100
SECURITY	1,400	1,724	1,800
PEST CONTROL	<u>200</u>	<u>0</u>	<u>200</u>
	<u>32,000</u>	<u>26,242</u>	<u>31,350</u>

**THE NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC
ACCOUNTANT EXAMINERS**

IN THE MATTER OF:
Michael T. Avara, Case #C2011144
Respondent

**NOTICE OF APPARENT VIOLATION
AND DEMAND TO CEASE AND DESIST**

TO THE ABOVE NAMED RESPONDENT:

WHEREAS, the North Carolina State Board of Certified Public Accountant Examiners (Board) is authorized by N.C. Gen. Stat. § 93-12 (16) to enforce the provisions of the North Carolina Certified Public Accountant Act (Act) through actions for injunctive relief regarding "a single violation" of this Chapter; and,

WHEREAS, pursuant to N.C. Gen. Stat. § 93-1, "A 'certified public accountant' is a person who holds a certificate as a certified public accountant issued under the provisions of this Chapter."

WHEREAS, pursuant to N.C. Gen. Stat. § 93-3, "It shall be unlawful for any person who has not received a certificate of qualification or not been granted a practice privilege under GS 93-10 admitting the person to practice as a certified public accountant to assume or use such a title, or to use any words, letters, abbreviations, symbols or other means of identification to indicate that the person using same has been admitted to practice as a certified public accountant."

WHEREAS, Respondent Michael T. Avara (hereinafter "Respondent Avara") is not now nor has he ever been licensed by the Board as a certified public accountant, and,

WHEREAS, Respondent Avara previously informed the Board that he would not refer to himself as a CPA until such time as he was licensed by this Board. However, Respondent Avara has recently allowed Horizon Lines, Inc., to identify him as a "CPA" on its website and in a press release when, in fact, he is not lawfully authorized to use the title "certified public accountant" or "CPA" in this State. Such a representation is misleading and contrary to N.C. Gen. Stat. §§ 93-1 and 93-3.

THEREFORE, Respondent Avara is hereby notified and the North Carolina State Board of Certified Public Accountant Examiners demands that he immediately cease and desist from use of the title "CPA" or "Certified Public Accountant" and identify himself only as "accountant."

North Carolina State Board of Certified Public Accountant Examiners

BY: _____

Frank X. Trainor, III, Esq.

DATE: _____

4-19-11



In lieu of civil proceedings authorized by N.C. Gen. Stat. § 93-12(16), the Board will accept Respondent's consent to this Demand.

Consented to:

BY:

Michael T. Avara
Michael T. Avara

DATE:

4/29/11

North Carolina

State

Mecklenburg

County

Sworn to (or affirmed) and subscribed before me this day by Michael T. Avara

[I have personal knowledge of the identity of the principal(s)] [I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a drivers license] [a credible witness has sworn to the identity of the principal(s) _____.]

Christine Purser

Notary Public Signature

NOTARIAL SEAL

Christine Purser

Notary Public Printed Name

4/29/11

Date

6/20/2015
My Commission Expires



NORTH CAROLINA
WAKE COUNTY

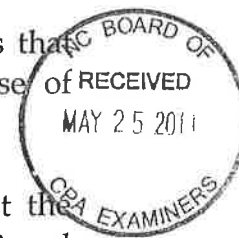
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010219

IN THE MATTER OF:
Amy S. Gardner, #24740
Respondent

CONSENT ORDER

THIS CAUSE, coming before the North Carolina State Board of CPA Examiners (Board) at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to North Carolina General Statute (N.C. Gen. Stat.) § 150B-41, the Board and Respondent stipulate the following Findings:

1. Amy S. Gardner (hereinafter "Respondent") is the holder of North Carolina certificate number 24740 as a Certified Public Accountant.
2. Respondent resigned from a North Carolina CPA firm (hereinafter "Firm") in 2003.
3. Firm accused Respondent of removing confidential client information including a tax client list containing the email addresses of the Firm's tax clients at, or near, the time she resigned from the Firm.
4. Subsequently, Respondent and Firm engaged in litigation relating primarily to the disclosure of confidential client information.
5. A jury rendered a verdict in favor of the Firm against the Respondent on August 24, 2007 (the "Judgment").
6. Per the terms of the Judgment, the jury found, among other things, that Respondent had taken confidential client information with her before and after she resigned from the Firm.
7. Based upon the Judgment and a review of the record, the Board finds that Respondent disclosed confidential information obtained in the course of employment or a professional engagement without consent.
8. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees that this Consent Order is subject to



review and approval by the Board and is not effective until approved by a quorum of the Board.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
2. Respondent's actions as set out above constitute violations of N.C. Gen. Stat. §§ 93-12(9), 93-12(9)(e) and 21 NCAC 08N .0205.

BASED on the foregoing and in lieu of further proceedings under N.C. Gen. Stat. §§ 150B-38 *et seq.*, and 21 NCAC Chapter 8C, the Board and Respondent agree to the following discipline:

1. Respondent is censured.
2. Respondent shall remit, with the signed Consent Order, a one thousand dollar (\$1,000.00) civil penalty.

CONSENTED TO THIS THE 23rd DAY OF May, 2011.

Amy S. Gardner
Respondent

APPROVED BY THE BOARD THIS THE 26 DAY OF MAY, 2011.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: [Signature]
President



NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010056

IN THE MATTER OF:
John C. Compton, #3279
Respondent

BOARD ORDER

THIS CAUSE coming before the North Carolina State Board of Certified Public Accountant Examiners (the "Board") at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, at public hearing, with a quorum present, the Board finds, based on the evidence presented at the hearing on May 26, 2011, that:

FINDINGS OF FACT

1. The parties have been properly identified.
2. The Board has jurisdiction over the Respondent and this Matter.
3. Respondent received at least fifteen (15) days written Notice of Hearing of this Matter by personal service, certified mail, or other approved personal delivery.
4. Venue is proper and the Noticed Hearing was properly held at 1101 Oberlin Road, Raleigh, North Carolina.
5. Respondent did not object to any Board Member's participation in the Hearing of this Matter.
6. Respondent was present at the Hearing and was not represented by counsel.
7. Respondent is the holder of a certificate as a Certified Public Accountant in North Carolina and is therefore subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
8. Respondent failed to pay, in a timely manner, individual federal taxes owed for the years 1994, 2004, 2005, 2006, and 2008.

Board Order - 2
John C. Compton

9. The Internal Revenue Service (IRS) filed tax liens against Respondent on January 22, 1996 (\$11,108), October 30, 2006 (\$58,137), May 7, 2007 (\$48,123), June 4, 2009 (\$46,165), and January 29, 2010 (\$20,296).

Based on the evidence presented and the testimony at the hearing, the Board orders in a vote of six (6) to zero (0) to dismiss this case.

This the 26th day of May 2011.



NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS

BY: _____
President

A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to be 'John C. Compton'.